

Bearish Sentiment too Unanimous—Shorts Harvest Their Profits, and Prices Make Gains

STOCKS MAKE SHARP RECOVERIES ON COVERING OF SHORTS. MARKET IRREGULAR.

NEW YORK, April 29.—It was a wise foreboding of conditions which gave forth the epigram: "When the market is near the bottom it has few friends."

A close study of the feeling among traders, brokers, and commission houses, and the outlook would have disclosed the fact that the market certainly had few friends. Sentiment was so unanimously bearish that it was depressing.

It does not stand to reason that prices are going much further down without some rally. History of previous movements would have to reverse itself. The short line is something large enough to look at today. It is big enough to be unwieldy if it became uneasy all at once—big enough for a rally of 3 or 4 points without much trouble. There are those who believe that conditions of the country over are ripe for trouble. The wheat pits and the cotton pits give the lie to the crop killers.

Admittedly the political situation is badly mixed, but this country has been under the executive control of different parties and gone ahead just the same.

The story has gone out that the Interstate Commerce Commission will not permit an increase in freight rates. The committee cannot make rates, only when excessive or too low it has no power to prevent an increase, save as cases are brought before it.

Commission houses offer little encouragement to long to hold stocks or to sold-out bulls to come in again. "Con-

ditions must be clearer." All references of this character naturally refer to the political situation, and even the most optimistic must admit the corn, but the railroads are going to do business, the mills will run whether or no, and the employment of skilled labor will keep up, even if in lessened scale. Still conditions are not near where they were in panic times and some stocks are on the bargain counter sure and no mistake.

When Steel preferred was sold at 15 1/2 yesterday it was a bargain. Union Pacific, a 10 per cent payer, at 15 1/2 is certainly good enough to put away in strong boxes. Steel common paying 5 per cent, but with a 5 1/2 per cent basis.

The rally started in the second hour still continues. Steel common is better. Immediately following the opening there was a good advance as the shorts commenced to cover. From 7 to 7 1/2. Then when a gain of 1/2 to 1 point had been established the pressure increased, and the rally was general. Steel common, 15 1/2, Reading, 15 1/2, Union Pacific, 15 1/2, and Steel, with 1/2 on Smelting below the final figures of Thursday. For a time it looked as if the special stocks named, market leaders all of the time, were to be used as clubs to smash the last still harder. Then in the morning the extended short line became a bit nervous and once covered freely with the result that the advances of the morning were generally rehabilitated.

The turn was sharp and continued well into the second hour of the afternoon. Reading rose from 15 1/2 to 15 3/4, Union Pacific from 15 1/2 to 15 3/4, Steel from 15 1/2 to 15 3/4. Some minor stocks that have not followed the declines very closely were decidedly weak.

John Grant Dater

The Financial Expert

will contribute a weekly market letter for the Sunday Evening Edition of The Times.

Watch for it

Next Sunday

Wholesale Produce Market

Eggs, Cheese, and Butter.

The prices given below on poultry are for wholesale lots only. Jobbers' lots are from 1 cent to 1 cent higher. Receipts, 100,000; ducks, 100,000; chickens, 100,000; turkeys, 100,000; geese, 100,000; and other poultry, 100,000.

Poultry.

Live Poultry—Chickens, per lb., 25c; spring chickens, 30c; hens, 15c; roosters, 10c; turkeys, 10c; ducks, 10c; geese, 10c; and other poultry, 10c.

Fruit.

Apples—Per bushel, \$2.00; Florida oranges, 25c; California oranges, 25c; grapefruit, per box, \$2.00; pineapples, per crate, \$2.00.

Vegetables.

Potatoes—Per bushel, \$2.00; No. 1, \$1.50; No. 2, \$1.00; sweet potatoes, \$1.00; lima beans, \$1.00; green beans, \$1.00; and other vegetables, \$1.00.

Live Stock.

Cattle—Prime, per lb., 8c; medium, 7c; poor, 6c; sheep, 4c; pigs, 3c; and other live stock, 3c.

FINANCIAL GOSSIP.

A rumor is current that an adverse announcement is near. The quicker a development of this kind mentioned by the market, the better it will be and on it there may be heavy retirement of short contracts in stocks.

Freight handlers who demanded 3 cents an hour increase, have been offered 1 cent by all roads. The employees of the Archibald, Topeka, and Santa Fe have accepted, but the other roads are holding off. The railroads will offer arbitration if the men refuse to offer.

Notice has been issued so far for 180,000 bales of cotton on May contract. The following houses have issued the notices: Shearson, Hamill, Hayden Stone, McFadden, Gray, Craig, Hubbard, Weld, and Randolph.

Speyer & Co. announce the conclusion of negotiations with the St. Louis and San Francisco Railroad Company for \$7,500,000 general lien fifteen to twenty years 5 per cent bonds which cover the assets of the company for this year. Of this amount \$2,000,000 have been sold to the French group of bankers who previously took a block of the bonds. There are now \$10,000,000 placed and listed in Paris.

According to the advance sheets from the monthly summary of commerce and industry issued by the Bureau of Statistics the exports of the United States for the month of March, 1910, were \$1,000,000,000, compared with \$1,000,000,000 for March, 1909.

Much better feeling exists on the floor this morning, there is not so much pessimism and stocks at much better prices. They have for some time. Bulls are still very cautious, however, and need a lot of encouragement to make them buy. There is a feeling that Wall Street is pretty well liquidated and that there is a large short interest.

W. B. Hibbs & Co.—Several big Western houses have reported a heavy demand on the stock market. It is noticed that private wires from several Western institutions predict lower prices and a decline in the market. The Western business readjustment is causing this feeling of pessimism to spread.

E. F. Hutton & Co.—Press comments are all pessimistic as usual today and are unanimous for lower prices. A readjustment, as they express it, is being where the public will come in. With the money market as it is in face of the interior, little comfort can be derived for those long of stocks or encouragement to buyers until the outlook is clearer.

Y. M. C. A. DEBATORS WILL MEET RIVALS

Washington Team Will Argue Labor Question With Representatives of New York Association.

Tomorrow night at the Y. M. C. A. building the second of the intercity debates of this season will be held, representatives of the Washington and the New York teams will argue the labor question. The Washington team includes John T. Kennedy, Harvey C. Bickel, and Burr M. Stottle. The debate is to be held in the assembly hall at 8 o'clock. The Association Mandolin Club will furnish music. It is free to the public.

BUILDING PERMITS

The following building permits were issued today:

To J. P. Lanning for one two-story frame dwelling, at 2314 Sherrier place northwest; architects, Spelden & Spelden, builder, J. P. Lanning; estimated cost, \$3,500.

To Patrick Smyth, for seven two-story brick dwellings, at 1213 to 1217 C street, at 213 and 215 Second street, southwest; architect, Julius Wenig; builder, P. D. McArthur; estimated cost, \$12,000.

To Patrick Smyth, for one two-story brick dwelling, at 638 First street southwest; architect, Julius Wenig; builder, P. D. McArthur; estimated cost, \$3,400.

To L. H. Matter, for three two-story brick dwellings, at 1118 and 1120 Girard street northwest; architects, Hunter & Bell; builder, H. J. Malter; estimated cost, \$11,000.

To A. F. Fox, for one three-story brick dwelling at 1211 H street northwest; architects, Spelden & Spelden; builder, George C. Hough; estimated cost, \$10,000.

LOCAL STOCKS SLOW BUT STEADY.

GAS ISSUES VERY FIRM. CLEARINGS HIGHER.

The first day under the new rules and with President Woodruff in the chair was not prolific in business, neither did the market reflect the depressed condition of Wall Street in the slightest. Business is decidedly dull around Washington today. It is the ending of the month, the clearings are lighter and the winding up of April business prevents new expansions. The clearings were under the million mark considerably.

In the case of the few stocks and bonds that did sell the quotations did not show any uneasiness on the part of holders. Railway 4's sold at 84 1/2, Telephone 5's at 100 1/2, Gas at 79 1/2, and National City Bank at 176.

Day's Sales on Washington Exchange

Washington Railway and Electric 4's, \$1,000,000; Chesapeake and Potomac Telephone 5's, \$1,000,000.

Washington Gas, 250,000; National City Bank, 100,000; After call—National City Bank, 100,000; Washington Gas, 250,000.

Bid and Asked Prices on Local Exchange

GOVERNMENT BONDS.
U. S. Reg. 2's.....100 1/2
U. S. Reg. 3's.....100 1/2
U. S. Reg. 4's.....100 1/2
U. S. Reg. 5's.....100 1/2
D. C. 5's.....100 1/2

NATIONAL BANK STOCKS.
American National Bank.....180
Capital National Bank.....180
City Nat. Bank.....180
Columbia National Bank.....180
Commercial Nat. Bank.....180
Far & Mer. National Bank.....180
Riggs National Bank.....180
Second Nat. Bank.....180
Nat. Bank of Wash.....180
District National Bank.....180

RAILROAD BONDS.
Cap. Traction R. I. 5's.....115 1/2
Anacostia & Potomac 5's.....100 1/2
City & Suburban.....100 1/2
Columbia R. R. 5's.....100 1/2
Columbia R. R. 4's.....100 1/2
Metropolitan R. I. 5's.....100 1/2
C. & P. 5's.....100 1/2
Wash., Alex. & Mt. Ver.....100 1/2

TRUST COMPANY STOCKS.
American Security & Trust.....200
National Savings & Trust.....200
Union Trust.....200
Wash. Loan & Trust.....200
United States Trust.....200

MISCELLANEOUS BONDS.
Potomac Elec. Co. 5's.....100 1/2
Potomac Elec. Co. 4's.....100 1/2
C. & P. 5's.....100 1/2
Amer. Tel. & Tel. 4's.....100 1/2
Emerson Stm Pump 5's.....100 1/2

SAVINGS BANK STOCKS.
Home Savings.....125
Merch. Mech. Savings.....125
Nat. Savings.....125
East Wash. Sav. Bank.....125

PUBLIC UTILITY STOCKS.
Cap. Traction.....125
Wash. Ry. & Elec. Co.....125
Wash. Ry. & Elec. Co. 4's.....125
Wash. Alex. & Mt. Ver.....125
St. Anthony.....125
Washington Gas.....125
Georgetown Gas.....125
Amer. Tel. & Tel.....125

FIRE INSURANCE STOCKS.
Arlington Fire Insurance.....25
Com. Fire Insurance.....25
Corcoran Fire Insurance.....25
Firemen's Fire Insurance.....25
Franklin Fire Insurance.....25
Ger. Amer. Fire Ins.....25
Nat. Union Fire Ins.....25
Potomac Fire Ins.....25

TYPE MACHINE STOCKS.
Mergenthaler Linotype.....215 1/2
Lanston Monotype.....91 3/8

MINING STOCKS.
Greene Cananea.....8
Emerson Steam Pump.....5
Grapho, com.....5
Grapho, pfd.....5
Montana Steam.....5
Security Storage.....5
Washington Market.....15 1/2

RECEIVED GIVEN TO BISHOP LLOYD SLOGAN FOR LABOR

Is Entertained At Christ Church Parish Hall In Alexandria.

WASHINGTON TIMES BUREAU, ALEXANDRIA, VA., APRIL 29.—A reception was last evening tendered the Rt. Rev. Arthur Seldon Lloyd, Bishop Coadjutor of Virginia, at Christ Church Parish Hall in this city. The Rev. William Jackson Morton, rector of Christ Church, introduced the visitors to Bishop Lloyd. A musical program was rendered by the choir of Christ Church, after which light refreshments were served.

A meeting of the public property committee of the City Council was held last evening. Judge Bailey, Common-wealth's Attorney Brent, City Sergeant Cox, Corporation Attorney Fisher, City Engineer Dunn, and B. F. Smith, an architect whose specialty is jails, were present. The meeting was called for the purpose of discussing the advisability of either tearing down the present jail and building a new one or remodeling the present one. All present expressed their views and the committee took the matter under consideration and will report at the next meeting of the City Council.

Nathan Phillips, colored, was this morning sent to jail for six months on the charge of stealing a rug from a colored woman. Nathan confessed to Justice Caton, in the Police Court, that he had taken the rug.

Fifty-two liquor licenses have been granted so far for the next year. This is an extremely small number compared to that issued up to this time in previous years. Licenses will be issued to this number will be increased before May 1, the beginning of the license year.

Potomac Lodge of Odd Fellows will hold a meeting at their hall in the Columbus street this evening, when the second degree of the order will be conferred on a class of two candidates.

The People's Union of the First Baptist Church held a social at the church last evening. An interesting program was rendered.

Substation No. 2 of the city postoffice has been established at the drug store of Henry Callan, at the corner of Prince and Columbus streets.

Alexandria Council, No. 33, Jr. O. U. A. M., held a meeting last evening and conferred degrees on a number of candidates. A member of the board of Alexandria Council next Thursday evening.

Potomac and Sarepta Lodge of Odd Fellows will celebrate the ninety-first anniversary of the establishment of their fellowship in the United States by attending services at the First Baptist Church next Sunday evening. The Rev. W. E. Watson will deliver the sermon.

R. E. Lee Camp, Confederate Veterans, this afternoon attended the funeral of John W. Sutherland, who died in Washington a few days ago.

The evangelistic services which have been in progress at the Second Presbyterian Church this week have been well attended. They are being conducted by the Rev. Dr. Wellford, of Newport News. At the services last night, Julius West, of the Western News, sang a solo.

The Rev. Angus Crawford of the Episcopal Theological Seminary has resigned as a member of the board of directors of St. Ann's School in Charlottesville and has been succeeded by James A. Moncreux, of Richmond.

FORMAL CHARGES

MADE BY PASTOR

Charging his congregation with lack of healthy growth, "financially, numerically, and spiritually," the Rev. Dr. George P. Wilson, tendered his resignation as pastor of the Northminster Presbyterian Church, at a meeting of the board of trustees.

When seen this morning, Dr. Wilson refused to discuss his move other than to confirm the report that he had resigned last night, to take effect October 1. He said he had no plans for the future, but did not feel that he could retain the pastorate of the Northminster Church under the alleged existing conditions.

In a letter read to the trustees last night he said:

"In accordance with my announcement some time ago that I would resign from the pastorate of this church, I have petitioned the Presbytery to dissolve my relations with the church at its June meeting.

"The present financial condition of the church and the lack of healthy growth financially, numerically, and spiritually on the face of it, make my pastorate impossible. I ask the congregation to join with me in my petition to the Presbytery."

The Northminster Church is located at the corner of Eleventh street and Rhode Island avenue, and was completed about eighteen months ago.

HAMLET OF ORLEANS DESTROYED BY FIRE

PENN. Y. A. N. Y., April 28.—Only four houses are standing in the hamlet of Orleans, Ontario county, the others having been destroyed by fire early today. There was no fire apparatus.

DON'T KISS the baby, or allow others to do so, unless their mouths have been cleansed and purified by the daily use of

Dr. Lyon's

PERFECT

Tooth Powder

which cleanses, preserves and beautifies the teeth and imparts purity and fragrance to the breath. Mothers should teach the little ones its daily use

Today's New York Stock Exchange Prices

Quotations furnished by W. B. Hibbs & Co., members New York Stock Exchange, Washington Stock Exchange, and Chicago Board of Trade, Hibbs Building.

INDUSTRIALS.

Stock	High	Low	1/4	1/2	3/4	1	1 1/2	2	2 1/2	3	3 1/2	4	4 1/2	5	5 1/2	6	6 1/2	7	7 1/2	8	8 1/2	9	9 1/2	10	10 1/2	11	11 1/2	12	12 1/2	13	13 1/2	14	14 1/2	15	15 1/2	16	16 1/2	17	17 1/2	18	18 1/2	19	19 1/2	20	20 1/2	21	21 1/2	22	22 1/2	23	23 1/2	24	24 1/2	25	25 1/2	26	26 1/2	27	27 1/2	28	28 1/2	29	29 1/2	30	30 1/2	31	31 1/2	32	32 1/2	33	33 1/2	34	34 1/2	35	35 1/2	36	36 1/2	37	37 1/2	38	38 1/2	39	39 1/2	40	40 1/2	41	41 1/2	42	42 1/2	43	43 1/2	44	44 1/2	45	45 1/2	46	46 1/2	47	47 1/2	48	48 1/2	49	49 1/2	50	50 1/2	51	51 1/2	52	52 1/2	53	53 1/2	54	54 1/2	55	55 1/2	56	56 1/2	57	57 1/2	58	58 1/2	59	59 1/2	60	60 1/2	61	61 1/2	62	62 1/2	63	63 1/2	64	64 1/2	65	65 1/2	66	66 1/2	67	67 1/2	68	68 1/2	69	69 1/2	70	70 1/2	71	71 1/2	72	72 1/2	73	73 1/2	74	74 1/2	75	75 1/2	76	76 1/2	77	77 1/2	78	78 1/2	79	79 1/2	80	80 1/2	81	81 1/2	82	82 1/2	83	83 1/2	84	84 1/2	85	85 1/2	86	86 1/2	87	87 1/2	88	88 1/2	89	89 1/2	90	90 1/2	91	91 1/2	92	92 1/2	93	93 1/2	94	94 1/2	95	95 1/2	96	96 1/2	97	97 1/2	98	98 1/2	99	99 1/2	100	100 1/2	101	101 1/2	102	102 1/2	103	103 1/2	104	104 1/2	105	105 1/2	106	106 1/2	107	107 1/2	108	108 1/2	109	109 1/2	110	110 1/2	111	111 1/2	112	112 1/2	113	113 1/2	114	114 1/2	115	115 1/2	116	116 1/2	117	117 1/2	118	118 1/2	119	119 1/2	120	120 1/2	121	121 1/2	122	122 1/2	123	123 1/2	124	124 1/2	125	125 1/2	126	126 1/2	127	127 1/2	128	128 1/2	129	129 1/2	130	130 1/2	131	131 1/2	132	132 1/2	133	133 1/2	134	134 1/2	135	135 1/2	136	136 1/2	137	137 1/2	138	138 1/2	139	139 1/2	140	140 1/2	141	141 1/2	142	142 1/2	143	143 1/2	144	144 1/2	145	145 1/2	146	146 1/2	147	147 1/2	148	148 1/2	149	149 1/2	150	150 1/2	151	151 1/2	152	152 1/2	153	153 1/2	154	154 1/2	155	155 1/2	156	156 1/2	157	157 1/2	158	158 1/2	159	159 1/2	160	160 1/2	161	161 1/2	162	162 1/2	163	163 1/2	164	164 1/2	165	165 1/2	166	166 1/2	167	167 1/2	168	168 1/2	169	169 1/2	170	170 1/2	171	171 1/2	172	172 1/2	173	173 1/2	174	174 1/2	175	175 1/2	176	176 1/2	177	177 1/2	178	178 1/2	179	179 1/2	180	180 1/2	181	181 1/2	182	182 1/2	183	183 1/2	184	184 1/2	185	185 1/2	186	186 1/2	187	187 1/2	188	188 1/2	189	189 1/2	190	190 1/2	191	191 1/2	192	192 1/2	193	193 1/2	194	194 1/2	195	195 1/2	196	196 1/2	197	197 1/2	198	198 1/2	199	199 1/2	200	200 1/2	201	201 1/2	202	202 1/2	203	203 1/2	204	204 1/2	205	205 1/2	206	
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